

Rec'd email
6/25/2015

Donald Clark, PhD
Chief Geologist
MCW Energy Group
10100 Santa Monica Blvd
Suite 300
Century City, Ca. 90067

M104710089

April

Paul Baker
Minerals Program Manager
Utah Department of Natural Resources
Division of Oil, Gas and Mining
1594 West Temple Suite 1210
Salt Lake City, Utah 84114-5801

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AUG 24 2015

Div. of Oil, Gas & Mining

Dear Mr. Baker

On July 9, 2015, TMC Capital, LLC (TMC) received a letter indicating that it has until September 8, 2015 to submit an updated Notice of Intention to Commence Large Mining Operations (Notice) for the TMC mine site at Asphalt Ridge. At this time, TMC is requesting an extension of the September 8 deadline until such time as TMC and MCW Energy Group (MCW) receives confirmation from Deutsche Bank (DB) that funds will be available for constructing an oil sands processing facility at the TMC mine site.

TMC and MCW are working very closely with DB toward a \$75 million debt facility to construct a 5000 barrel per day oil sands processing facility on the TMC mine site. DB has been performing an extensive amount of due diligence during the past year and will have a definitive answer concerning the availability of funds later this fall. JT Boyd (<http://www.jtboyd.com/>) was hired as a mining consultant by DB and is currently working on a dedicated mine plan for the TMC mine site. When funding is approved, the mine plan will be presented to TMC and MCW. At that time, TMC and MCW will incorporate the mine plan and a very definitive construction time schedule into a revised Notice. Confirmation of funding should be made no later than November 15, 2015.

If DB does not approve funding for the 5000 barrel per day facility, the 22 acre disturbance area already identified in the existing Notice will be more than adequate to supply MCW's 250 barrel per day pilot plant in Maeser, Utah. In this case, the Notice will be amended to directly reflect the mine plan that will be used to supply the 250 barrel per day pilot plant.

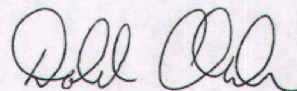
In a telephone conversation with Ms. April Abate on August 25, 2015, the above proposal was mutually agreed to as the best way forward, so that a series of revisions to the Notice does not have to be made.

TMC and MCW have been working very closely with the Utah Department of Environmental Quality, Division of Water Quality (DWQ). To date, the DWQ has requested and received the following...

- An SPLP analysis of the tailings sand from MCW's proprietary oil sands extraction process.
- An SPLP analysis of the overburden material at the TMC mine site (now the TMC Asphalt Ridge Mine).
- A Seep and Spring Survey of the mine site, including an analysis of both upstream and downstream water samples from the intermittent stream that runs through the eastern section of the property.
- Stamped plans for a temporary storage pad for the tailings sand at the TMC mine site.
- Tailings disposal and monitoring plan for the TMC mine.
- Groundwater monitoring plan.
- Groundwater discharge permit.

If you have any questions, or comments about this request please ask. Thank you in advance for considering this request.

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Donald Clark', written in a cursive style.

Donald Clark, PhD
Chief Geologist
MCW Energy Group